

Brussels, 13 MAI 2011
C/2011/ 3195

Dear President,

The Commission would like to thank you for transmitting the Resolution of the Senate of the Czech Republic on the Communication from the Commission to the Council, the European Parliament, the European Economic and Social Committee and the Committee of the Regions "Towards a comprehensive European International investment policy" {COM(2010) 343}.

The opinion expressed by the Senate of the Czech Republic regarding the future European international investment policy is a valuable contribution to ongoing discussions. The Commission has already emphasised (including in the Communication itself), that the Communication and the proposed Regulation regarding transitional arrangements relating to investment agreements between the Member States and third countries are only first steps in the development of the future policy. In this regard, we trust that further debate will contribute to achieving the broad policy goal of adopting relevant and useful European policies, which are more effectively implemented.

The Commission is also pleased to learn that the broad thrust of the Communication is echoed in the Resolution of the Senate of the Czech Republic, in particular the following elements: the clear added value of a comprehensive investment policy at EU level that will create a level playing field and provide high quality protection to all investors; the gradual replacement of bilateral investment treaties by EU agreements; the main criteria for the selection of partner countries.

On the issue of the elaboration of a model version of a European investment agreement, in the Communication the Commission has adopted the approach that the Union will have to take into account each specific negotiating context rather than build and try to impose a rigid one-size-fits-all model for investment agreements to third countries. However, the Commission thinks that this approach and the opinion expressed by the Senate of the Czech Republic in its Resolution are compatible in their essence, which is that the process of implementing an EU international investment policy will inevitably lead to further development of the principles and parameters presented in the Communication, among the most important being those mentioned in the Resolution of the Senate of the Czech Republic.

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of the Parliament of the Czech Republic
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The Commission intends to continue the constructive dialogue on the further development of the European International Investment policy with its main interlocutors and will deploy its best efforts to build the future European international investment policy on a large consensus, taking into consideration to the best possible extent all opinions and interests that are expressed in relation with this important subject.

Yours faithfully,